
LPL to buy National Retirement Partners

By Editor Test *Thu, Jul 15, 2010*

Over the past decade, LPL has become the largest independent contractor broker-dealer in the industry. In 2000, the firm had 3,569 advisers. It had 12,026 as of March 31.

LPL Investment Holdings Inc. is acquiring National Retirement Partners, a San Juan, Capistrano, Calif.-based broker-dealer that specializes in retirement plans, *Investment News* reported.

When the deal is done, NRP employees will join LPL to form a new division within the company, LPL Financial Retirement Partners. NRP's CEO and president, Bill Chetney, will lead the division. The deal is expected to close in the fourth quarter.

"In deference to LPL's post S-1 quiet period we have no comment beyond the public documents regarding this transaction," said Doug Nolte, vice president at National Retirement Partners. National Retirement Partners has about 350 brokers, all of whom serve retirement plans.

LPL's acquisition of NRP comes just weeks after the independent B-D filed for an initial public offering.

The IPO for LPL is valued at \$600 million, according to the SEC filing. Over the past decade, LPL has seen huge growth and is the largest independent contractor broker-dealer in the industry. In 2000, the firm had 3,569 advisers. It had 12,026 as of March 31.

© 2010 RIJ Publishing LLC. All rights reserved.